

Company registration number: 01032349  
Charity number: 263466

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2024

ABBNEYFIELD REIGATE  
SOCIETY LIMITED  
(A company limited by  
guarantee)

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# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

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### CONTENTS

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	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

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# ABBNEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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Trustees	Leonora Corden, Chair Nicholas Deakin, Trustee Roger Farrow, Trustee Aimee Hunt, Trustee Denise Knight, Trustee Andrew Owens, Trustee (resigned 2 May 2025) Theresa Ramsden, Trustee Irina Eltsova, Trustee (appointed 12 January 2024)
Company registered number	01032349
Charity registered number	263466
Registered office	Abbeyfield House 34 Somers Road Reigate Surrey RH2 9DZ
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames Surrey TW18 4BP

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# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

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### TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

#### Overview 2024

2024 was a settled year for Abbeyfield Reigate with the normal rhythm of events and activities during the year including trips out for the residents, organised activities at the house and visits from other local groups. The house was able to host regular coffee mornings and events for local groups and special celebrations were arranged for the 100th birthday of one of our residents. We were pleased to welcome four new residents to the house over the year following the departure of a number of residents to care homes and sadly the death of one resident. A more structured marketing strategy involving regular open mornings and advertising in local periodicals and banner displays has helped to raise the profile of the house in the local community, with our website and the Abbeyfield England websites contributing to its visibility further afield. In addition, working closely with a local letting agent we have been able to fill the room vacancies from a variety of sources.

In 2024, we focussed on planned improvements to the basement of the house including removal of accessible asbestos boarding and replacement with upgraded fire rated plasterboard to improve the fire safety of the property. As planned, we installed a more robust sump drainage system in the basement to prevent groundwater flooding in that area. Additionally, we fitted new aprons/flashing to one of the chimneys, created an outdoor shelter for garden furniture and remodelled one of our suites of rooms.

A notable project during the year has been the enhancement of protection against Legionella, involving the fitting of filtered shower heads and improvements to existing pipework to prevent the build-up of the bacteria in the pipework of the house. However, given the age of the house and its pipework, the trustees have decided that more long-term protection measures are needed. A professional evaluation has recommended the installation of new pipework for the water supply throughout the house. This cost is currently being evaluated and it is anticipated that the work will take place in 2025. It is also hoped that during 2025 further fire protection will be implemented in the basement and improvements to the main hall and stairwell will be undertaken.

We remain very appreciative of the dedication of the house staff team both in relation to their responsiveness to the residents and their responsible management of the house itself. A new deputy house manager was appointed last October, and we are confident that she will strengthen the management team of the house. Equally we are grateful to our volunteers who unobtrusively support the residents and are an integral part of the ethos of the charity. Finally, we were pleased to welcome a new trustee/director who was appointed in January 2024 taking on the role of secretary to the trustees.

The control of costs will continue to be in focus in 2025. Although energy costs are more stable these remain significantly higher than previously together with increasing employment and maintenance costs. The aim will be to continue to tightly control costs, but increases to room charges will need to be considered.

#### Constitution

Abbeyfield Reigate Society Limited is registered as a charitable company limited by guarantee. It was registered as a charity on 6 January 1971 and incorporated on 24 November 1971. The governing document is its memorandum and articles of association. These were modernised in July 2024 to reflect the current approach of the charity but essentially the original ethos of the charity has been maintained.

#### Charitable objects

Abbeyfield Reigate's main purposes as set out in the objects contained in its memorandum of association are:

1. The provision and management of housing, accommodation or assistance for the relief of elderly persons of all classes, beliefs and nationalities.
2. To promote the relief of the elderly through shared activities, providing companionship and support to help residents, and older people in the wider community, to get the most out of their later years.

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# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### **Objectives and activities**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The principal activity of Abbeyfield Reigate is the provision of affordable sheltered accommodation with a homely atmosphere for independent older people affording relief from loneliness and the stresses of running a home. There is an emphasis on companionship and community activities for the residents. More generally Abbeyfield Reigate seeks to align itself with the aims and principles of the Abbeyfield England Limited.

Abbeyfield Reigate is also involved in the Reigate community with local voluntary organisations and with other charities affiliated to the Abbeyfield Society Ltd

Abbeyfield House in Somers Road, Reigate, Surrey was originally acquired and converted into its current use in 1973 with most of the capital to finance the original project being provided by public funds. In 2018 the capacity of the house was increased by the conversion of the garage into an extra suite of rooms and from late 2020 the communal facilities of the house were substantially improved to provide a comfortable garden room, refurbished kitchen and dining room and improved layouts on the first and second floor of the house.

Abbeyfield Reigate continues to look for a greater involvement with the local community, reaching out to elderly and lonely individuals who would benefit from the support of the Abbeyfield Reigate community.

#### **Recruitment and appointment of Trustees**

The directors of the Company are also known as charity trustees for the purposes of charity law and under the Company's articles are also known as members. They are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. All directors/trustees give their time voluntarily and received no benefits from the Company/charity. Any expenses reclaimed by the directors/trustees are out in note 9 to the accounts.

New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity. All trustees are periodically offered the opportunity to undertake further training relevant to the management of the house and charity.

#### **Volunteers**

Abbeyfield Reigate derives much benefit from a wide range of volunteers who support the house and the residents throughout the year. Activities of the volunteers include personal support to residents, resident shopping, resident outings, day to day assistance about the house and in the garden.

#### **Financial Review**

The results for the year are set out on page 5 to 15. The house was operated at 82.01% of capacity during the year under review and voids amounted to £39,957 (2023: £44,393).

#### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **Principal sources of funding**

The Company is an independent charity and funds its charitable expenditure mainly through its charges to residents for accommodation and support services, but it also raises funding through legacies, donations, and other fundraising activities.

#### **Principal risks to the operation of the Company/Charity**

The Trustees have assessed the main risks to its operations as a substantial drop in occupancy levels within a short period; loss of income or increased cost of working as a result of being unable to use part or all the house for up to 3 months and unexpected essential and major maintenance or improvement works to the house.

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# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Reserves policy

The Trustees have examined its requirements for reserves in the light of the main risks to its operations. They have therefore established a policy whereby an emergency reserve of £50,000 should be maintained from unrestricted funds not committed or invested in tangible fixed assets and this equates to approximately 4 months of expenditure. Charitable support expenditure in 2024 totalled £148,835. This emergency reserve is fully funded as at 31/12/24.

The trustees have agreed to transfer £60,000 from the general fund into a designated major building work fund. At this stage this represents an estimate in relation to the plumbing work required in the near future. This will be continually reviewed and updated by the trustees as required.

The Trustees have also adopted a policy that except in exceptional circumstances, expenditure on major projects should be funded only from excess net income (unrestricted) from earlier financial years. The Trustees have assessed that both reserves are needed to meet the working capital requirements of the Company and that at this level the Company would be able to continue its current activities in the event of a significant drop in funding for a reasonable period of time.

#### Statement of Trustees' responsibilities

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:  
  
9A95FF7C869D491...  
**Leonora Corden**  
(Chair of Trustees)

Date: 21-May-2025

# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

**MENZIES**  
BRIGHTER THINKING

### INDEPENDENT EXAMINER'S REPORT

#### Independent examiner's report to the Trustees of Abbeyfield Reigate Society Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:  634F24DE92A4471...

Janice Matthews FCA

Dated: 22-May-2025

#### Menzies LLP

Chartered Accountants  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
Surrey  
TW18 4BP

# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

### STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	1,866	-	1,866	3,109
Charitable activities	4	182,183	-	182,183	167,633
Investments		1,532	-	1,532	1,024
<b>Total income</b>		<b>185,581</b>	<b>-</b>	<b>185,581</b>	<b>171,766</b>
<b>Expenditure on:</b>					
Charitable activities	5	148,835	-	148,835	149,639
<b>Total expenditure</b>		<b>148,835</b>	<b>-</b>	<b>148,835</b>	<b>149,639</b>
<b>Net income</b>		<b>36,746</b>	<b>-</b>	<b>36,746</b>	<b>22,127</b>
Transfers between funds	13	442	(442)	-	-
<b>Net movement in funds</b>		<b>37,188</b>	<b>(442)</b>	<b>36,746</b>	<b>22,127</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		794,304	1,795	796,099	773,972
Net movement in funds		37,188	(442)	36,746	22,127
<b>Total funds carried forward</b>		<b>831,492</b>	<b>1,353</b>	<b>832,845</b>	<b>796,099</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.



ABBEYFIELD REIGATE SOCIETY LIMITED  
(A company limited by guarantee)  
REGISTERED NUMBER: 01032349

BALANCE SHEET  
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	717,844	705,500
		<u>717,844</u>	<u>705,500</u>
<b>Current assets</b>			
Debtors	11	5,136	2,613
Cash at bank and in hand		128,544	115,566
		<u>133,680</u>	<u>118,179</u>
Creditors: amounts falling due within one year	12	(18,679)	(27,580)
<b>Net current assets</b>		<u>115,001</u>	<u>90,599</u>
<b>Total assets less current liabilities</b>		<u>832,845</u>	<u>796,099</u>
<b>Total net assets</b>		<u>832,845</u>	<u>796,099</u>
<b>Charity funds</b>			
Restricted funds	13	1,353	1,795
Unrestricted funds	13	831,492	794,304
<b>Total funds</b>		<u>832,845</u>	<u>796,099</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:  
  
9A95FF7C869D491...  
**Leonora Corden**  
(Chair of Trustees)

Date: 21-May-2025

The notes on pages 8 to 15 form part of these financial statements.

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# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. General information

Abbeyfield Reigate Society Limited is a private charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is disclosed on the company information page. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The functional and presentation currency of the charity is GBP.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Abbeyfield Reigate Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### 2.3 Income

Income represents residential charges receivable net of rent losses from voids. All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
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Depreciation is not charged on the property although depreciation of buildings is required by FRS102. The Society's property is maintained to a high standard of repair and its value is considered to be in excess of cost. As a result, any depreciation is considered to be immaterial.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ABBNEYFIELD REIGATE SOCIETY LIMITED  
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	1,866	1,866	3,109
Total 2023	3,109	3,109	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Residential charges receivable	171,383	171,383	157,496
Non-residential charges receivable	10,800	10,800	10,137
Total 2023	182,183	182,183	167,633

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Support costs	148,835	148,835	149,639
Total 2023	149,639	149,639	

# ABBNEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 6. Analysis of expenditure by activities

	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Support Costs	148,835	<b>148,835</b>	149,639
<i>Total 2023</i>	149,639	149,639	

#### Analysis of support costs

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	58,798	<b>58,798</b>	63,155
Depreciation	2,422	<b>2,422</b>	2,534
Independent examiner's fees	4,110	<b>4,110</b>	4,230
Bank charges	202	<b>202</b>	213
Cleaning	1,130	<b>1,130</b>	1,882
Compliance	458	<b>458</b>	322
Council tax and water rates	3,734	<b>3,734</b>	3,440
Gas and electricity	12,978	<b>12,978</b>	15,766
Housekeeping	11,523	<b>11,523</b>	10,539
Insurance	4,441	<b>4,441</b>	4,208
Maintenance	32,166	<b>32,166</b>	28,213
Office and other general expenses	1,964	<b>1,964</b>	1,848
Professional fees	3,151	<b>3,151</b>	3,541
Residents care	3,662	<b>3,662</b>	3,877
Residents social expenses	1,262	<b>1,262</b>	896
Affiliation and subscription fees	4,484	<b>4,484</b>	3,657
Waste collection	642	<b>642</b>	534
Marketing & Advertising	1,708	<b>1,708</b>	784
	148,835	<b>148,835</b>	149,639
<i>Total 2023</i>	149,639	149,639	

ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

7. Independent examiner’s remuneration

The independent examiner's charge, excluding VAT, amounts to an independent examiner fee of £2,230 (2023 - £2,130), and accountancy and other services of £1,195 (2023 - £1,095).

8. Staff costs

	2024 £	2023 £
Wages and salaries	58,063	62,258
Contribution to defined contribution pension schemes	735	897
	<u>58,798</u>	<u>63,155</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Employees	<u>7</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

Key management personnel are considered to be the Trustees. During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £959 were reimbursed or paid directly to 4 Trustees (2023: 2 Trustees, £2,687). The expenses reimbursed related to equipment, resident social expenses, maintenance expenses and staff gifts purchased on behalf of the Charity.

# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2024	681,156	64,356	745,512
Additions	14,766	-	14,766
At 31 December 2024	695,922	64,356	760,278
<b>Depreciation</b>			
At 1 January 2024	-	40,012	40,012
Charge for the year	-	2,422	2,422
At 31 December 2024	-	42,434	42,434
<b>Net book value</b>			
At 31 December 2024	695,922	21,922	717,844
At 31 December 2023	681,156	24,344	705,500

#### 11. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	38	54
Other debtors	25	25
Prepayments and accrued income	5,073	2,534
	5,136	2,613

#### 12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,154	15,701
Other creditors	4,786	900
Accruals and deferred income	10,739	10,979
	18,679	27,580

# ABBEYFIELD REIGATE SOCIETY LIMITED

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 13. Statement of funds

##### Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Major building works	-	-	-	60,000	60,000
<b>General funds</b>					
General Funds	794,304	185,581	(148,835)	(59,558)	771,492
<b>Total Unrestricted funds</b>	<b>794,304</b>	<b>185,581</b>	<b>(148,835)</b>	<b>442</b>	<b>831,492</b>
<b>Restricted funds</b>					
Restricted Funds	1,795	-	-	(442)	1,353
<b>Total of funds</b>	<b>796,099</b>	<b>185,581</b>	<b>(148,835)</b>	<b>-</b>	<b>832,845</b>

##### Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General Funds	771,995	171,766	(149,639)	182	794,304
<b>Restricted funds</b>					
Restricted Funds	1,977	-	-	(182)	1,795
<b>Total of funds</b>	<b>773,972</b>	<b>171,766</b>	<b>(149,639)</b>	<b>-</b>	<b>796,099</b>



ABBEYFIELD REIGATE SOCIETY LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	717,844	-	717,844
Current assets	132,327	1,353	133,680
Creditors due within one year	(18,679)	-	(18,679)
Total	831,492	1,353	832,845

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	705,500	-	705,500
Current assets	116,384	1,795	118,179
Creditors due within one year	(27,580)	-	(27,580)
Total	794,304	1,795	796,099

15. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2024.